

Form of Adherence Letter

**Ramius Capital Group, LLC, acting on behalf of the funds and accounts listed in the relevant
Master Agreement between it and another Adhering Party**

February 8, 2008

**International Swaps and Derivatives Association, Inc.
Send to: QuebecorProtocol@isda.org**

Dear Sirs,

2008 Quebecor CDS Protocol - Adherence

The purpose of this letter is to confirm our adherence to the 2008 Quebecor CDS Protocol, as published by the International Swaps and Derivatives Association, Inc. on January 30, 2008 (the "**Protocol**"). This letter constitutes an "Adherence Letter" as referred to in the Protocol.

The definitions and provisions contained in the Protocol are incorporated into this Adherence Letter, which will supplement and form part of each Covered Transaction (now or in the future) between us and each other Adhering Party.

1. Specified Terms

The amendments in Section 1 and Schedule 1 of this Protocol shall apply to Covered Transactions to which we are a party.

2. Appointment as Agent and Release

We hereby appoint ISDA as our agent for the limited purposes of the Protocol and accordingly we waive, and hereby release ISDA from, any rights, claims, actions or causes of action whatsoever (whether in contract, tort or otherwise) arising out of, or in any way relating to, this Adherence Letter or our adherence to the Protocol or any actions contemplated as being required by ISDA.

3. DTCC Account Number

For purposes of electronic matching and counterparty recognition, our DTCC Account Number is as follows, but you understand and agree that our failure to provide any such details pursuant to this letter will not affect the legal validity and binding nature of the Protocol with respect to us:

DTCC Account Number:

00002X36 RAMIUS XAVEX CONV ARBITRAGE 5 FD
0000686X RCG PB, LTD
0000703L RCG ENTERPRISE, LTD
0000P623 RCG LATITUDE MASTER FUND, LTD
0000P624 RAMIUS CAPITAL GROUP LLC.
0000P629 RCG CARPATHIA MASTER FUND, LTD.
0000P630 RCG AMBROSE MASTER FUND, LTD

4. Contact Details

Our contact details for purposes of this Adherence Letter are:

Name: John Holmes
Address: 666 Third Ave. New York, NY 10017
Telephone: (212)201-4851
Fax: (212)201-6215
E-mail: jholmes@ramius.com

We consent to the publication of the conformed copy of this letter by ISDA and to the disclosure by ISDA of the contents of this letter.

Yours faithfully,

Ramius Capital Group LLC, Investment Advisor, acting on behalf of the funds listed in the annex attached to this Adherence letter.

By:

Name: John Holmes
Title: Global Director of Operations
Signature: John Holmes

ANEX A

DTCC Account Number:

00002X36 RAMIUS XAVEX CONV ARBITRAGE 5 FD
0000686X RCG PB, LTD
0000703L RCG ENTERPRISE, LTD
0000P623 RCG LATITUDE MASTER FUND, LTD
0000P624 RAMIUS CAPITAL GROUP LLC.
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